

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>										
a)	Name	Louise Gjelstrup									
<b>2.</b>	<b>Reason for the notification</b>										
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S									
b)	Initial notification/Amendment	Initial notification									
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>										
a)	Name	Zealand Pharma A/S, CVR-no. 20045078									
b)	LEI <sup>1</sup>	549300ITBB1ULBL4CZ12									
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>										
a)	Description of the financial instrument, type of instrument  Identification code	Restricted Share Units  DK0060257814									
b)	Nature of the transaction	Allocation of Restricted Share Units									
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">Price(s)</th> <th style="width: 20%; text-align: center;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">DKK 185,9</td> <td style="text-align: center;">250</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Price(s)	Volume(s)		DKK 185,9	250			
	Price(s)	Volume(s)									
	DKK 185,9	250									
d)	Aggregated information - Aggregated volume - Price	DKK 46.475									
e)	Date of the transaction	12 May 2021									
f)	Place of the transaction	Outside trading venue									